



MAGHREB MINERALS PLC

Maghreb signs agreement on Fej Lahdoum zinc-lead deposit

Maghreb Minerals Plc (“Maghreb” or “the Company”), the AIM-quoted exploration company developing base and precious metal and industrial mineral deposits in North Africa, is pleased to announce the successful conclusion of its negotiations with the Office Nationale des Mines (“O.N.M”) to acquire the rights to an exploration permit (EP) covering the former Fej Lahdoum mining concession which includes the Dar N’Hal Nord and Dar N’Hal Sud zinc-lead deposits.

This is the second major announcement made by the Company this week and follows yesterday’s announcement regarding the agreement signed on the Bou Jabeur EP which hosts a significant barite-zinc-lead-fluorite deposit. The two agreements expand Maghreb’s resources portfolio to four deposits, all of which host significant known mineralisation: Fej Lahdoum Dar N’Hal Nord and Dar N’Hal Sud (zinc-lead), Bou Jabeur (barite-zinc-lead-fluorite), Djebba (zinc-lead) and Zaghouan (fluorite). Three of the deposits have been the basis of mining operations. The Company believes that it can move quickly towards mine planning and a feasibility study with a view to commencing mining operations on these deposits.

- Maghreb has the right to earn a 90% interest in the Fej Lahdoum EP.
- The Fej Lahdoum EP covers the ground referred to in the Maghreb AIM Admission document, December 2004, as the Fej Lahdoum mine concession, which covers the Fej Lahdoum Dar N’Hal Nord zinc-lead mine and Dar N’Hal Sud zinc-lead deposit.
- Reserves, not reported to JORC standard, for the Dar N’Hal Nord deposit were estimated at 1.4 million tonnes (Mt) grading 5.6% Pb and 6.0% Zn in 1991, of which an estimated 1.2 Mt grading 11.6% Pb+Zn remains unmined. The O.N.M. Resource estimate for the Dar N’Hal Sud deposit was 400,000 tonnes grading 5.6% Pb and 7.7% Zn (13.3% combined Pb+Zn). Drilling by Maghreb in 2005 expanded the footprint of known mineralisation at the Fej Lahdoum mine by an estimated 20%. Both deposits are within the Fej Lahdoum EP.
- During 2006 the Company has put all the known drill results and the plans of old mine workings at Fej Lahdoum into Surpac, a computer resource assessment and mine modelling programme.
- Having completed a data compilation exercise, Maghreb’s focus is to recommence drilling at the Fej Lahdoum mine and target a further expansion of the known resource and conversion of resources to mineable reserves.
- The known resources have an in-situ value estimated to be in excess of US\$123 million, based on current prices*.

* Zn US\$1.75/lb, Pb US\$0.71/lb



Gordon Riddler, Executive Chairman commented:

“The agreement between the O.N.M. and Maghreb is the culmination of several years of dedicated work and discussions, and consolidates our strong portfolio of permits in Tunisia. We now look forward to moving rapidly to delineate an expanded resource that is expected to form the basis of a resumption of mining operations at Fej Lahdoum. The Company has identified areas of potential mineralisation to the north and south of the Dar N’Hal Nord and Dar N’Hal Sud deposits. We believe there is the opportunity to significantly expand resources both inside the Fej Lahdoum EP which is the subject of this new agreement as well as in the Company’s existing surrounding exploration permit.

“The Bou Jabeur and Fej Lahdoum deposits add significantly to the Maghreb resource base in Tunisia, with a combined in-situ value estimated to be in excess of \$1 billion. Both have significant established resources and have until quite recently been operating mines. It is our intention to move quickly towards mine planning and a feasibility study on the deposits which should see the Company in a position to join the ranks of junior base metal and industrial minerals producers. These two projects, in conjunction with Maghreb’s existing portfolio of assets, provide a very strong foundation on which to build a robust future for the Company in North Africa.”.

ENQUIRIES:

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The terms of Maghreb Minerals agreement with the O.N.M. gives Maghreb the right to earn a 90% interest in the Fej Lahdoum exploration licence by spending Tunisian Dinars ("TND") 457,000 (c£175,000) on or before October 6th 2008. The Agreement further confers on Maghreb an option, at the O.N.M. discretion and at a price to be agreed, to acquire the O.N.M.'s remaining 10% interest in the project and the obligation that Maghreb will pay the O.N.M. the sum of TND 1,000,000 (c£390,000) from cash flow from mining, not to exceed 10% of net cash flow from operations in any one year.

The Fej Lahdoum EP covers the ground referred to in the Maghreb AIM Admission document as the Fej Lahdoum mine concession, which covers the Fej Lahdoum Dar N'Hal Nord zinc-lead mine.

Reserves, not reported to JORC standard, for the Dar N'Hal Nord deposit were estimated at 1.4 million tonnes (Mt) grading 5.6% Pb and 6.0% Zn in 1991, of which an estimated 1.2 Mt grading 11.6% Pb+Zn remains unmined. Drilling by Maghreb in 2005 expanded the footprint of known mineralisation at the Fej Lahdoum mine by an estimated 20%; this is not included the resource estimate above. The O.N.M. Resource estimate for the Dar N'Hal Sud deposit was 400,000 tonnes grading 5.6% Pb and 7.7% Zn (13.3% combined Pb+Zn). Both deposits are within the Fej Lahdoum EP.

Maghreb has drilled (holes MFL1 to MFL24) a total of 5,244 m with depths ranging between 80 m and 465 m. Zn and Pb mineralisation was intersected in seventeen drill holes. Drill holes MFL1 – MFL7 were drilled around Dar N'Hal Sud. MFL2 confirmed the mineralisation previously identified by the O.N.M. Ten drill holes (MFL8 to MFL17) were targeted principally to confirm the down-dip and lateral extent of the mineralisation over a strike length of 1,200 m between the Dar N'Hal Nord mine and the Dar N'Hal Sud deposit. Seven drill holes (MFL18 to MFL24) in un-tested ground to the north of the Dar N'Hal Nord Mine extended the projection of the surface area of the mineral resource at the Dar N'Hal Nord deposit by around 20%. Three of these drill holes also verified the results from previous O.N.M. drill holes: DNH25 and DNH26.

Table: ONM Drill Hole results: DNH25 and DNH26

DDH	From	To	Metres	%Pb	%Zn	%(Pb+Zn)
DNH 25	84.9 m	30.0 m	7.0 m	12.1%	4.3%	16.4%
DNH 26	238.0 m	244.8 m	6.8 m	12.8%	0.8%	13.6%
	Including		3.0 m	17.7%	7.4%	25.1%

Drilling at Fej Lahdoum is expected to resume in the first quarter of 2007.

The sources of some of the information in relation to the Fej Lahdoum mine were sourced from O.N.M. The Company has not been able to independently verify the accuracy of some of this information.

The technical content of this press release has been reviewed by the Executive Chairman of Maghreb Minerals plc, Gordon Riddler, BSc, MBA, FIMMM, CEng, CSci, CMkt, MCIM, MCMI who has 40 years of experience in the mining sector and is a Fellow of the Institute of Materials, Minerals and Mining, a recognised professional association.